

Sugar and Plantation News

HEAVY YIELD FROM PAUHAU EXPECTED

Pauha Sugar Plantation Company's 1917 crop is estimated to yield over 2000 tons of sugar more than the last crop, which was considered disappointing, according to the annual report of James Campbell, manager.

The acreage of the 1917 crop is 2544, of which 378 acres are plant cane. Manager Campbell estimates the yield at 10,000 tons of sugar. He reports that the crop made a good growth until June last year when it suffered to some extent by the dry weather that followed from that month until September when the average rainfall on the lower lands was 2.44 inches a month and at the 900 foot level 2.65 inches.

The yield of the 1916 crop is reported as 7836 tons of sugar, being 146 tons under estimate. The report states: "The yield was very disappointing throughout, amounting to 3,251 tons of sugar per acre. In my report for 1915, I brought to your attention the backward state of this crop, which at no time entirely recovered from the setback it received by the unfavorable weather experienced during 1914."

The area for the 1918 crop is reported at 2163 acres, of which 483 acres are plant cane. The report states: "This crop is looking well and although not quite so far advanced as the 1917 crop was at this time last year, is in good shape to go through the winter. Fields No. 22 and 24, which are plant cane, suffered from the severe storm of April last but have recovered from this and are promising well."

"The lower fields had their growth retarded this past summer by the lack of moisture during the months when it was most required."

"However, since the recent rains these fields have taken on a good color and are making a rapid growth. As will be noticed, the area of this crop is smaller than usual owing to the withdrawal of about 1035 acres of government land for homesteading purposes. At present 438 acres of this area is fallow, and the balance will be turned over to the government upon the 1917 cane being harvested."

Alterations made to the mill during 1915 resulted in a further reduction of labor and considerable improvement in the quality of work, the report states, and points out the sugar-conveyor and bin as a perfect labor saver. Labor conditions are reported as having been satisfactory with the bonus system working to keep the laborers more inclined to stay in one place.

Net profit on the 1916 crop of Pauha was \$209,997.66, while the charging off of depreciation and other debits after including sundry credits left net profits for the year carried to surplus account of \$250,839.03. Dividend payments during the year totalled \$400,000.

STOCKS ARE WEAK IN QUIET MARKET

Montana Bingham Is the Feature of Trading in Unlisted Securities

Sugar securities declined slightly in a weak, narrow and inactive market yesterday while unlisted stocks were fairly active, featured by heavy trading in Montana Bingham.

Transactions in listed stocks were confined to six issues, four sugars, and the total shares sold was 246 of which 167 changed hands at the session. Unlisted shares sold totalled 29,974, of which 19,050 were Montana Bingham.

Of the four sugar issues active yesterday, McBryde declined a quarter reaching 10 on two sales between boards; Waiwala lost a half to 30 1/2 at the session after selling at 31 between boards and Oahu dropped a quarter to 28 1/2. Ewa held steady at 32. Hawaiian Pine sold without change at 41 1/2. Brewery, inactive for some time, came back into the trading again, declining a quarter to 17 1/2.

Heavy buying of Montana Bingham was at 45 cents without change while several hundred shares sold at the close at 44 cents. Mineral Products moved up again to 95 cents an advance of five cents. Madera Gold picked up a cent to 30 cents. Engels Copper declined an eighth to 68 1/2 and weakened on quotation to 66 1/2 and 68 1/2. Asked.

Honolulu Oil was offered at 3.30, a decline of two cents and bid at 3.30, without sales while Mountain King, which sold last at 29 cents, was bid at 30 cents and holders asking 29 cents with no sales.

LOCAL TRANSFER OFFICE FOR HONOLULU OIL SOUGHT

Members of the Honolulu Stock Exchange in a special session yesterday decided to petition the officers of Honolulu Consolidated Oil Company to establish a stock transfer office of the company in this city. The meeting was called to consider the difficulties of trading here in stocks of certain companies without transfer offices in this city.

The head office of Honolulu Oil is in San Francisco. By large amounts of the company's shares are held in Honolulu and are in active demand on the local stock exchange. All the brokers on the exchange agreed to sign the petition.

Announcement has been made that a local office for the transfer of stock of Montana Bingham Consolidated Mining Company will be opened here April 1. Salt Lake is the home office of this company.

DIFFICULTIES EXPLAINED IN OLAA'S ANNUAL REPORT

Detailed explanation of the adverse factors to which the 1916 crop of Olaa Sugar Company was subject is given in the annual report of C. F. Eckart, manager, recently submitted to the stockholders. In his report, Manager Eckart says of the crop of 1916:

"The harvesting of this crop was started on January 17, 1916, and concluded on October 3, 1916. The total acreage cropped was 5832.18 yielding 21,574.75 tons of sugar or an average production over all of 3.70 tons per acre. The total yield of sugar was therefore 4,755.25 tons under the original estimate, of which shortage 1,624.50 tons was due to the abnormally poor juice and 3,100.69 tons to light yields of cane on plantation fields and outside planters' areas."

"It required, on an average, 9.03 tons of cane to produce one ton of sugar."

"The low yield of this crop was due to the extremely adverse weather conditions to which it was subjected. In fact it would be difficult to conceive of a worse combination of unfavorable influences for a crop period; the growing season of 1914 was characterized by six months of practically continuous rain and was the wettest season on record, while the 1915 or second season broke all record in the Puna district for drought."

"Since most of the field work had to be done in the young cane during the heavy rains of the first season in order to keep the weeds from crowding out the crop, the soils became badly puddled and in the worst condition to maintain any kind of texture during the subsequent abnormal dry spells. During the second season, therefore, the hard baked soil gave the cane roots little chance for development and the reduced movement of water in the soil made the spring and summer applications of fertilizer of little avail."

Allowance Not Made

"That sufficient allowance was not made, in the January estimate, for these abnormal conditions through which the crop had passed was unfortunate, since the general appearance of the cane, as was subsequently shown, was deceptive as to its weight on the ground. The stand of cane bore evidence of not being very far from normal but the average length of the stalks was disappointing and proved deceiving both to the plantation and to the outside planter."

"The following table pertains to the yields of cane per acre on plantation fields:

| Section | 1910-1912 | 1914 | Crop 1916 | Per Cent Gain Over Average |
|-------------------|-----------|-------|-----------|----------------------------|
| 1 (Mountain View) | 27.79 | 27.54 | 27.54 | 0.00 |
| 2 (Upper 9 Miles) | 25.25 | 29.61 | 29.61 | 17.27 |
| 3 (Lower 9 Miles) | 31.04 | 33.71 | 33.71 | 8.61 |
| 4 (Pauha) | 28.54 | 31.57 | 31.57 | 10.62 |
| Over All | 27.81 | 30.80 | 30.80 | 10.75 |

"In view of the fact that the conditions affecting the 1916 crop were the worst with which the plantation has had to contend the comparison has had to be made from the standpoint of progress made, if the lowest previous yield in the three crop period is considered along with the 1916 yield."

"It is thus shown that the average yield of cane per acre on the plantation fields was 18 per cent larger than that obtained previously under conditions which came nearest to approximating those to which the 1916 crop was subjected."

"The cost, per ton of cane, of bringing the 1916 crop to maturity was 2.27 per cent lower than the previous minimum for the same areas, and 18.25 per cent lower than the average cost of the three preceding crops from the same fields. The fact that the yields of cane per acre were 10 per cent greater than the previous average for the particular areas cropped and the cost of maturing the cane was 18 per cent less affords satisfactory evidence that the plantation made substantial progress in the face of very adverse circumstances."

Sugar Price Slumps In New York Market In Face of Crises

Sugar quotations on the Hawaiian basis dropped to 5.27 cents a pound yesterday on sales at New York that changed the price twice from the last previous quotation of 5.425 cents, or 5 1/2 cents a ton.

The decline of \$3.40 a ton to \$105.40 is attributed directly to the acute national and international crisis, according to advice received yesterday. Buyers have withdrawn from the market, awaiting developments of the threatened railroad strike situation and the issue between Germany and the United States.

The slump came yesterday after a sudden rise in the quotation earlier in the week from 5.14 cents to 5.49 cents a pound, with a shading downward from 5.425 cents to 5.425 cents. The first change yesterday came on sales of raw sugar at New York affecting the Hawaiian basis at 5.39 cents, while later sales were made lowering the quotation to 5.27 cents.

Wireless advices on the New York sugar market situation received by Alexander & Baldwin yesterday read: "The market closed easier for near by Cuban and Porto Ricoes offered at 5.39 cents. Buyers have withdrawn from the market, waiting developments. May options closed at 5.55 cents."

It was reported around town yesterday that James Pierce, bailiff of the federal court, is a candidate for the position of probate officer, at present held by Joseph Leal.

HAKALAU ACREAGE LARGER THIS YEAR

Hakalau Plantation Company's 1917 crop is being harvested from a larger area than last year and although earlier anticipation of a banner yield from this crop have been somewhat disappointed, writes John M. Ross, manager, in his annual report, the juices are running high and the crop promises to be a heavy one.

Hakalau's 1916 crop yielded 15,887 1/2 tons of sugar from 3711 acres or 4.281 tons of sugar per acre, less than the average yield per acre of the 1915 crop says the report.

The 1917 crop is being harvested from 4101 acres, of which 533 acres are plant cane and 3568 ratoon cane. Harvesting started January 16 and Manager Ross estimates the crop yield at 19,000 tons of sugar.

"In my last year's annual report," writes the manager, "I was most optimistic about this crop and fully anticipated it to give us our banner yield. I made the following statement last year: 'An unfavorable second season is all that can now possibly disappoint us.'"

"Unfortunately, we got the unfavorable second season, and 1917 will not outyield its competitor of 1915 in tonnage per acre."

"However, the juices, so far, are standing remarkably high, and if they should continue, there is a possibility of its yet running the 1915 tonnage closer than I, at this time, expect."

The area under cultivation for Hakalau's 1918 crop is 3794 acres, consisting of 555 acres of plant cane and 3239 acres of ratoon cane. Manager Ross reports that this crop is a very good stand and promises to make a fair average yield in spite of the fact that it had a hard first season with which to contend.

The area expected to be available for the 1919 crop is 3964 acres of which 1119 acres are to be plant cane and 2845 acres ratoon cane.

Hakalau's financial statement shows a net profit of the 1916 crop of \$774,119.91 with a net profit on all accounts including the crop of \$815,992.78. Dividends paid during 1916 totalled \$620,000.

NEW YORK STOCKS

(Associated Press by Federal Wire.) NEW YORK, March 16.—Following are the opening and closing quotations of stocks in the New York market yesterday:

| | Open- | Clos- |
|-----------------------------|----------|---------|
| American Sugar Rfg. | 111 1/2 | 112 1/2 |
| American Beet | 91 1/2 | 91 1/2 |
| Associated Oil | 72 1/2 | 71 1/2 |
| American Locomotive | 70 | 70 1/2 |
| Alaska Gold | 7 1/2 | 7 1/2 |
| American Steel Fdry | 65 1/2 | 65 1/2 |
| American Smelter | 104 1/2 | 104 1/2 |
| American Tel. & Tel. | 127 | 127 |
| Anaconda Copper | 83 1/2 | 83 1/2 |
| Atchafalaya Railway | 101 1/2 | 102 |
| Baltimore & Ohio | 52 1/2 | 52 1/2 |
| Bethlehem Steel | 113 1/2 | 116 1/2 |
| Bethlehem Steel, asked | 133 | 133 1/2 |
| Union Carbide | 30 1/2 | 30 1/2 |
| Central Leather | 90 1/2 | 91 1/2 |
| California Petroleum | 23 1/2 | 24 1/2 |
| Canadian Pacific | 153 1/2 | 153 1/2 |
| C. M. & St. Paul | 80 1/2 | 81 1/2 |
| Colo. Fuel & Iron | 47 | 47 1/2 |
| Cruicible Steel | 65 1/2 | 65 1/2 |
| Erie common | 29 1/2 | 29 1/2 |
| General Electric | 165 1/2 | 165 1/2 |
| General Union | 120 | 121 1/2 |
| Great Northern Pfd. | 112 1/2 | 113 1/2 |
| International Nickel | 41 1/2 | 42 |
| Industrial Alcohol | 124 1/2 | 124 1/2 |
| Inter. Har. of N. J. | 115 1/2 | 115 1/2 |
| Lehigh Valley R.R. | 60 1/2 | 60 1/2 |
| Lehigh Valley R.R. | 60 1/2 | 60 1/2 |
| New York Central | 94 1/2 | 94 1/2 |
| Pennsylvania | 53 1/2 | 53 1/2 |
| Reading R.R. | 93 1/2 | 94 1/2 |
| Republic Iron common | 79 1/2 | 79 1/2 |
| Ray Consolidated | 28 1/2 | 28 1/2 |
| Southern Pacific | 93 1/2 | 94 1/2 |
| Studebaker | 102 1/2 | 102 1/2 |
| Texas Oil | 228 | 229 |
| U. S. Rubber | 58 1/2 | 59 |
| Union Pacific | 135 | 135 1/2 |
| U. S. Steel | 110 | 110 1/2 |
| Utah | 111 1/2 | 112 1/2 |
| Western Union | 97 1/2 | 98 1/2 |
| Westinghouse | 50 1/2 | 50 1/2 |
| Wheat | 1.70 1/2 | 1.80 |
| Bid. Ex-Dividend. Unquoted. | | |

Announcement of the payment of an extra dividend of fifty cents a share was made yesterday by the directors of Hawaiian Commercial and Sugar Company. The disbursement will amount to \$200,000 and is payable April 5, 1917. The company pays a regular monthly dividend, of twenty-five cents a share.

San Carlos, ten cents, \$6000; Pepee-keo, forty cents, \$15,000; Waiwala, twenty cents, \$45,000; Hawaiian Sugar, thirty cents, \$45,000; Pacific Sugar Mill, twenty cents, \$8500; Oahu, twenty cents, \$60,000, and Oahu Railway & Land Co., sixty-five cents, \$32,500.

Bid. Ex-Dividend. Unquoted.

OCEANIC LINER IS BRINGING MAIL HERE

Word was received by the agents yesterday that the Oceanic liner Ventura will arrive from San Francisco next Monday morning about half past six o'clock and will depart for Sydney and way ports about two or three o'clock the same day.

COMMISSION BACKS DOWN WHEN AGENTS OF STEAMERS BALK

Board Issues Ultimatum To Hackfeld But Fails To Make Good When Bluff Is Called

The community, meantime, is thoroughly aroused over the matter and expressions of opinion far from complimentary to the harbor board and particularly the attorney general's office and Governor Pinkham, are being freely expressed. Supervisor F. M. Hatch is particularly outspoken and yesterday announced the proposal of the territorial authorities to put the German ships under bond to keep the peace as nothing less than an attempt to compound a felony. He said in a statement to The Advertiser:

"The federal government not having assumed control of affairs here, the ordinary local officials remain charged with the duties and responsibilities pertaining to their several offices. And in view of this fact it is quite proper for the community to stand behind them with loyal support."

"Our wharves have been constructed at our own cost for the development of commerce. The space is limited and congestion at the wharves is frequent. 'Great Northern,' our best passenger ship calling here, has been sent to a remote part of the harbor, against the indignation remonstrance of her master, (who from his German name ought to have at least the average consideration for the German masters and crews who do not dare to go to sea) while one of the best berths in our harbor is occupied by the 'Pommern,' a German refugee. As long as she remained in the class of vessels, for the accommodation of which the pier wharf at which she lies was constructed, no word of protest was uttered, notwithstanding the public inconvenience. Now that the 'Pommern' is merely a hulk, and not a possible instrumentality of commerce, this by the action of her own people, she is not entitled longer to occupy our finest pier. The preparation for immediate sinking must be noted."

"The highest hospitality is that which speeds the parting guest; how her outside, so that should her master desire to put her out of the way, he can do a good job. No more Konaas need be expected until next winter. The outer roadstead is a perfectly safe anchorage in trade-wind weather."

"It seems to me an onlooker, if all the refugee ships, which have felt the kind blows of their natural guardians, should be anchored not far from the entrance to Pearl Harbor, it would be assisting Washington in disposing of them, as the situation warrants. The answer of Secretary Daniels that Pearl Harbor is a closed port, perhaps in all book. Who closed it? Possibly Congress has done this. It would be interesting to have a reference to the statute if it exists. Short of an act of congress, the harbor can not be closed, save in time of war. If Washington deems the outer anchorage inhospitable, there is the West Loch. She will invite the ships in. This is three miles by water from the naval establishment. A chain 600 feet long can close West Loch. Five thousand troops are available to take the ships to sea duty to superdreadnoughts."

"As to the unspeakable bond, what gratitude we owe to Messrs. H. Hackfeld & Co., Ltd., for not signing it! A law officer of the government drafts a bond to compound a felony; to provide in advance a maximum money penalty, to cover liability for damage in case certain over-heated aliens conclude to commit the contemplated felonies (including murder). I say contemplated felonies; that is, those specified in the condition of the bond! It might be appropriate for some grand jury to give its views on this proceeding."

The board met at one-thirty o'clock yesterday to resume consideration of the ship situation. It is fairly becoming evident that there was division among the members. Commissioner McCarthy was firmly of the opinion, and didn't hesitate to express it emphatically, that under no circumstances should the Pommern and Setos be permitted to remain at the territorial wharves. He wanted them yanked out and placed in Kaituma Bay forthwith.

The board discussed the matter for more than two hours without being able to get together. McCarthy refused to assent to the vessels remaining at the piers under any conditions, but he was outvoted. The following resolution was adopted by a vote of three to one:

"That the chairman be authorized to notify H. Hackfeld & Co. at once that the S. S. Pommern and the S. S. Setos may remain at their respective berths at Piers Nos. 7 and 16, provided that the masters, officers, crews and other persons now aboard said ships be immediately withdrawn from said ships and said ships placed in care of watchmen provided by and under the control of the board of harbor commissioners. It must be understood that the board of harbor commissioners in no wise intends to waive its right to require the removal of said vessels whenever, in its opinion, the same may be necessary."

"It being further understood that in case the board decides upon such removal, sufficient notice will be given to the agent in order to allow the officers and crews to return aboard said ships."

"An answer to the foregoing resolution is requested before five p. m. to day, and in case such reply is not received by five p. m., the board will understand that the proposal is rejected."

Klebahn's Reply

And this is the reply which the board received at five o'clock from Frederick Wilhelm Klebahn, the popular shipping clerk of H. Hackfeld & Co.

"At five minutes to four o'clock this afternoon we received your communication enclosing a copy of a resolution adopted by the board of harbor commissioners on this date relative to the withdrawal of the masters, officers, crews and other persons now aboard the steamships Setos and Pommern, and the placing of such ships in care of watchmen provided by and under the control of the board of harbor commissioners, which resolution states that in case reply is not received from us by five p. m. today, the board will understand that the proposal is rejected. I am absolutely impossible to give this answer to your attorneys for their advice and they will give the matter prompt attention. As soon as we hear from them, we will communicate with you."

Matter Stands Still

And there the matter stands. It had been agreed by the commissioners that they would be on hand at five o'clock to receive the reply from H. Hackfeld & Co., and act accordingly. Lacking a quorum, Forbes announced that a special meeting of the board would be held at nine o'clock this morning to consider the matter.

It is expected that an order will be issued to Harbormaster Foster to remove the ships from the harbor immediately, or at least to take them away from the wharf. It is possible that the board may decide to send the ships to Kahului or Hilo, where they can be anchored far enough away from the waterfront to obviate any danger to life or property along the waterfront.

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DECLINES TO REMOVE OFFICERS AND CREWS FROM SETOS AND POMMERN

Officers, crews and other persons on board the German merchant refugee steamships must be removed and watchmen appointed by the board of harbor commissioners placed on board in their place.

On the German vessels will be immediately removed from the territorial wharves where they are now lying and will be taken either to "Kaituma Bay" or outside the harbor.

Such was the ultimatum delivered by the board of harbor commissioners yesterday afternoon to H. Hackfeld & Co., agents for the German vessels.

The harbor board gave the German-American company just about one hour to make its choice. And Frederick Wilhelm Klebahn, who looks after the shipping business of Hackfeld & Co., dodged the issue as well as von Bethmann-Hollweg himself could have done. In other words, in a masterly manner, he did nothing, and the harbor board, followed up its brave words by doing exactly the same thing.

Nothing has been done by the harbor board. But it is announced that something will be done this morning—that the harbor board is about to hold the Germans to strict accountability and will refrain from no word or deed necessary to make good its threat.

Harbor Board Ultimatum

The harbor board required, in its communication to Hackfeld & Co., that an answer be returned by five o'clock. The board wrote that unless reply were received by the hour specified, the board would understand that the proposal was rejected.

And at five o'clock a reply was received from Klebahn. He wrote that it was impossible for him to give an answer by five o'clock. He had brought the matter to the attention of the attorneys for the firm and they would "give the matter prompt attention."

And the board—because of the fact that no quorum was present at the second meeting, which had been called for five o'clock—did nothing.

Split in the Board

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